



**RCA
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION**

**AGENDA ITEM NO.: 14
AGENDA DATE: Thu 03/09/2006
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SUBJECT: Approve an ordinance approving Amendment No. 2 to the Memorandum of Understanding for East Austin Economic Development between the City and Robertson Hill Land, Ltd. for the entire Robertson Hill property by expanding the geographic area where off-site affordable housing may be constructed or acquired to also include zip code areas 78721 and that portion of 78723 which lies south of 51st Street.

AMOUNT & SOURCE OF FUNDING: N/A

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING Neighborhood Housing **DIRECTOR'S**
DEPARTMENT: and Community **AUTHORIZATION:** Paul Hilgers
Development

FOR MORE INFORMATION CONTACT: Paul Hilgers, Director, Neighborhood Housing and Community Development, 974-3108.

PRIOR COUNCIL ACTION: 06/07/2001 - Approved fee waivers, economic development grants, cost deferrals, cost reimbursements, code waivers and zoning changes; 09/10/2001 - Approved development agreement (MOU) between City and Riata Partners; 10/20/2005 - Approved amendment to restrictive covenant; 10/27/05 - Approved amendment to MOU.

BOARD AND COMMISSION ACTION: N/A

PURCHASING: N/A

MBE / WBE: N/A

A Memorandum of Understanding for East Austin Economic Development (MOU) was executed between the City and Riata Partners, LLC in 2001 to implement fee waivers, economic development grants, cost deferrals, cost reimbursements and code waivers approved for an area known as "Robertson Hill," generally bounded on the north by 11th Street, on the west by IH35, on the south by 8th Street, and on the east by San Marcos Street. Riata Partners, LLC subsequently assigned its interests in the MOU to Robertson Hill Land, Ltd.

Amendment No. 2 to the MOU corresponds to a proposed amendment to a restrictive covenant for the Robertson Hill property (related agenda item). The MOU amendment incorporates the revised terms for affordable housing from the restrictive covenant. The MOU as amended currently provides that the developer may provide all affordable housing on-site, or half on-site and half off-site on property located within the 78702 or 78722 zip code areas of Austin. This Amendment No. 2 would expand the geographic area where off-site affordable housing may be constructed or acquired to also include zip code areas 78721 and that portion of 78723 which lies south of 51st Street.



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